

1 BILL NO. R-83-10-13

2 RESOLUTION NO. R-89-83

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$1,000,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA,
9 FOR THE PURPOSE OF INDUCING THE APPLICANT,
10 NORTHEAST EGG PRODUCERS & PROCESSORS, INC.
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
15 bonds for the financing of economic development facilities, the
16 funds from said financing to be used for the acquisition,
17 construction and equipping of said facilities, and said facili-
18 ties to be either sold or leased to another person or directly
19 owned by another person; and

20 WHEREAS, Northeast Egg Producers & Processors, Inc. (the
21 "Applicant") has advised the Fort Wayne Economic Development
22 Commission and the Issuer that it proposes that the Issuer
23 acquire and equip an economic development facility and sell
24 and/or lease the same to the Applicant or loan proceeds of an
25 economic development financing to the Applicant for the same,
26 said economic development facility to be the expansion of an
27 existing egg production facility in northeast Allen County
28 through the renovation of existing poultry confinement facilities
29 and the purchase of egg production and egg processing equipment,
30 including costs of issuance, to be located on Springfield Center
31 Road, Grabill, Indiana (the "Project"); and

32 WHEREAS, the diversification of industry and an increase in
6 jobs to be achieved by acquisition and construction and
equipping of the Project will be of public benefit to the health,
safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne

1 Economic Development Commission, it would appear that the
2 financing of the Project would be of public benefit to the
3 health, safety and general welfare of the Issuer and its
4 citizens; and

5 WHEREAS, the acquisition and construction of the faci-
6 lity will not have an adverse effect on any similar facility
7 already constructed or operating in or about Fort Wayne,
8 Indiana.

9 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
10 THE CITY OF FORT WAYNE, INDIANA:

11 SECTION 1. The Common Council finds, determines, rati-
12 fies and confirms the promotion of diversification of economic
13 development and job opportunities in and near Fort Wayne,
14 Indiana and in Allen County, is desirable to preserve the
15 health, safety and general welfare of the citizens of the
16 Issuer; and that it is in the public interest that Fort Wayne
17 Economic Development Commission and said Issuer take such action
18 as it lawfully may to encourage diversification of industry and
19 promotion of job opportunities in and near said Issuer.

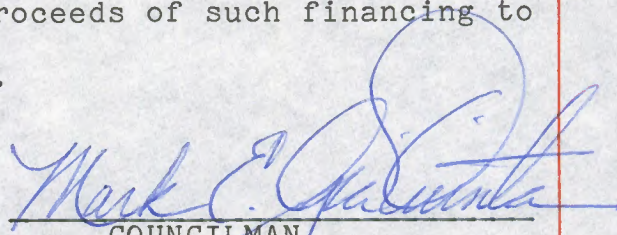
20 SECTION 2. The Economic Development Commission in
21 recommending the project, found specifically that the project
22 will not have an adverse competitive effect on similar facilities
23 already constructed or operating in Allen County, Indiana, and
24 the Common Council has also held a hearing and specifically finds
25 that the project will not have an adverse competitive effect on
26 similar facilities already constructed or operating in Allen
27 County, Indiana.

28 SECTION 3. The Common Council further finds, deter-
29 mines, ratifies and confirms that the issuance and sale of reve-
30 nue bonds in an amount not to exceed \$1,000,000.00 of the Issuer
31 under the Act for the acquisition, construction and equipping of
32 the Project and the sale or leasing of such a financing to the


1 Applicant for such purposes will serve the public purpose
2 referred to above, in accordance with the Act.

3 SECTION 4. In order to induce the Applicant to proceed
4 with the acquisition, construction and equipping of the Project,
5 the Common Council hereby finds, determines, ratifies and con-
6 firms that (i) it will take or cause to be taken such actions
7 pursuant to the Act as may be required to implement the afore-
8 said financing, or as it may deem appropriate in pursuance
9 thereof, provided that all of the foregoing shall be mutually
10 acceptable to the Issuer and the Applicant; and (ii) it will
11 adopt such ordinances and resolutions and authorize the execu-
12 tion and delivery of such instruments and the taking of such
13 action as may be necessary and advisable for the authorization,
14 issuance and sale of said economic development bonds.

15 SECTION 5. All costs of the Project incurred after the
16 passage of this Inducement Resolution, including disbursement or
17 repayment of the Applicant of monies expended by the Applicant
18 for planning, engineering, interest paid during construction,
19 underwriting expenses, attorney and bond counsel fees, acquisi-
20 tion, construction and equipping of the Project will be per-
21 mitted to be included as part of the bond issue to finance said
22 Project, and the Issuer will thereafter either sell or lease the
23 same to the Applicant or loan the proceeds of such financing to
24 the Applicant for the same purposes.

25 
26 COUNCILMAN

27 APPROVED AS TO FORM AND
28 LEGALITY.

29 
30 John J. Wernet, Attorney for the
31 Economic Development Commission
32 Dated this 10th day of October, 1983

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____.M., E.S.T.

DATE: _____

CITY CLERK

Read the third time in full and on motion by Gina Quinto, seconded by Melissa, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCRUGGS</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 10-25-83

Sandra E. Kennedy
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL)

(APPROPRIATION) ORDINANCE (RESOLUTION) NO. D-89-83

on the 25th day of October, 1983.

ATTEST:

(SEAL)

Sandra E. Kennedy

CITY CLERK

Ray A. E. Clark

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 26th day of October, 1983, at the hour of 11:30 o'clock A.M., E.S.T.

Sandra E. Kennedy

CITY CLERK

Approved and signed by me this 27th day of October, 1983, at the hour of 9 o'clock A.M., E.S.T.

Win Moses, Jr.

WIN MOSES, JR. - MAYOR

APPLICATION TO
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
FOR "LOANS THROUGH LENDERS" PROGRAM
FORT WAYNE, INDIANA



I. GENERAL INFORMATION

- A. Name of Applicant: Northeast Egg Producers & Processors, Inc.
- B. Applicant's Principal Address: Route #1, Devall Road
Spencerville, Indiana 46788 Telephone: (219) 238-4823
- C. Applicant's legal organization (e.g. corporation, partnership, sole proprietorship, joint venture, etc.):
corporation
- D. Under laws of what state is the applicant organized?:
Indiana
- E. Business in which applicant is engaged: Egg production and processing.
- (1) S.I.C. Code: _____
- F. How long has applicant been in operation in Allen County?:
Applicant is a new business, although one of the principal operating personnel has been operating a similar business activity in Allen County for ___ years.

II. MANAGEMENT

A. Principal Operating Personnel:

<u>Name</u>	<u>Title</u>
<u>Ernest D. Stoller</u>	<u>President</u>
_____	_____
_____	_____
_____	_____

- B. All persons or firms having an ownership interest of 10% or more in the applicant organization.

<u>Name</u>	<u>% Ownership</u>
<u>John E. Overmyer</u>	<u>50%</u>
<u>Shirley A. Overmyer</u>	<u>50%</u>

- C. Persons who have either a legal interest in the applicant or a debt obligation from/to the applicant, and are a member of either the Fort Wayne Economic Development Commission, Common Council of Fort Wayne, or Allen County Council:

None

- D. Has any person listed above been convicted of a felony, or convicted of, or enjoined from any violation of a state or federal securities law within the past ten years:

Yes _____ No X

III. PROPOSED PROJECT

- A. Briefly describe the proposed project (attach renderings if available): The proposed project is the expansion of an existing egg production facility in northeast Allen County through the renovation of existing poultry confinement facilities and the purchase of egg production and egg processing equipment.

- B. Proposed amount of bond issue: \$1,200,000

- C. How are the proceeds of the issue to be used (Itemize by category of expenditure):
- | | |
|---------------------------------|--------------------|
| <u>Real Estate</u> | <u>\$ 135,000</u> |
| <u>Improvements</u> | <u>115,000</u> |
| <u>Equipment</u> | <u>800,000</u> |
| <u>Legal and Administrative</u> | <u>50,000</u> |
| | <u>\$1,200,000</u> |

- D. Additional finance sources to be used if bond issue is not sufficient to complete proposed project: _____

Additional finance sources to complete the proposed project would be supplied by the Applicant or its principals.

F. Where is the proposed project to be located (Give both street address and legal description): _____

Springfield Center Road, Grabill, Indiana

(See Legal Description attached hereto)

(1) Is project solely within the city limits of Fort Wayne: Yes: _____ No: X

(2) If no, will you waive your right to remonstrate annexation: Yes: X No: _____

(3) Is project solely within the Fort Wayne Community School District: Yes: _____ No: X

(4) If no, name of school district in which project is located: _____

F. Approximate size of tract or parcel on which project will be situated: 6.5 acres

G. Will any portion of proposed project be leased from another entity: Yes: _____ No: X

(1) If yes, name entity and describe portion to be leased: N/A

H. What is existing zoning classification on parcel:

A-1

I. What zoning classification does project require:

A-1

J. Are water and sewer available for access:

Yes: X No: _____

(1) If no, how will access to these utilities be obtained: _____

N/A

K. Are septic tanks or other temporary sewage treatment and disposal facilities to be used in lieu of sewer:

Yes: X No:

(1) If yes, describe facility: Septic tanks are located near the poultry confinement facilities to serve the needs of employees.

L. Briefly describe any adverse environmental impact upon land, air, water or noise which is anticipated as a result of the proposed project: The proposed project will substantially improve the environmental impact of the current operation by permitting the Applicant to more quickly and effectively remove waste materials from the operation.

IV. JOBS AND PAYROLLS -

A. Number of Employees:

(1) At time of application: 7
Full Time: 1 Part Time: 6

(2) Within year of project completion: 13
Full Time: 3 Part Time: 10

(3) Within 3 years of project completion: 20
Full Time: 4 Part Time: 16

B. Briefly describe the category and nature of the new jobs to be created: The new jobs to be created by the project include management and service positions in the egg production and processing operation.

C. Annual Payroll:

(1) At time of application: \$50,000

(2) Within year of project completion: \$100,000

(2) Within 3 years of project completion: \$150,000

D. If project is not funded by the "Loan Through Lenders" program, is there a substantial possibility of loss of existing jobs in Allen County: Yes: X No:

(1) If yes, give number of jobs to be lost and approximate annual payroll loss:

7 jobs lost with annual payroll loss of \$50,000

V. MISCELLANEOUS INFORMATION -

A. Applicant's net worth as of the end of the calendar quarter preceding the date of application:

B. Has the proposed project been informally reviewed by bond counsel: Yes: X No:

(1) If yes, what is name of bond counsel firm:

Shoaff, Parker & Keegan

C. Name, address and telephone of contact person for further details on project: _____

Lawrence E. Shine

Shoaff, Parker & Keegan

2400 Fort Wayne National Bank Building, P.O. Box 12709

Fort Wayne, Indiana 46864

(219) 424-8000

VI. APPLICANT'S CERTIFICATION

I/We certify that all information in this application and attached exhibits are true and complete to the best of my/our knowledge and belief. Verification may be obtained from any source named herein.

NORTHEAST EGG PRODUCERS &
PROCESSORS, INC.

By Ernest D. Stoller
(Signature)

President

9-16, 1983
(Date)

(Signature)

VII. EXHIBITS

- A. Applicant's Financial Statements (for past 3 years).
- B. Applicant's Two Year Income Projection.
- C. Breakdown of project costs with written estimates from contractors and suppliers.
- D. Proof of applicant's equity contribution (if any).
- E. Schedule of Applicant's existing debt and encumbered assets.
- F. Personal financial statements for each owner (if applicable).
- G. Letter of commitment from local lender for a letter of credit.

Return to:

E.D.C. Coordinator
Department of Economic Development
City County Building, Room 840
One Main Street
Fort Wayne, IN 46802

(219) 427-1127

PARCEL C:

Part of Section 24, Township 32 North of Range 13 East, described as follows, to-wit:

Commencing at the Northwest corner of Section 24, thence East along the North line of Section 24 a distance of Two Thousand Five Hundred Three and Five-Tenths (2,503.5) feet to a point of beginning; beginning at the above-described point, thence continuing East along the North line of Section 24 a distance of One Hundred Sixty-five (165) feet; thence South along the East line of the Northwest one-quarter of Section 24 a distance of Five Hundred Seventy-seven and Five-Tenths (577.5) feet to an iron pin; thence West parallel to the North line of Section 24 a distance of One Hundred Sixty-five (165) feet to an iron pin; thence North parallel to the East line of the Northwest one-quarter of Section 24 a distance of Five Hundred Seventy-seven and Five-Tenths (577.5) feet to point of beginning. Contains 2.18 acres more or less;

PARCEL A:

Commencing at the Northwest corner of Section 24, thence East along the North line of Section 24 a distance of Two Thousand Three Hundred Thirty-eight and Five-Tenths (2,338.5) feet to point of beginning.

Beginning at the above-described point, thence continuing East along the North line of Section 24 a distance of One Hundred Sixty-five (165) feet; thence South parallel to the East line of the Northwest One-Quarter of Section 24 a distance of Five Hundred Seventy-seven and Five-Tenths (577.5) feet to an iron pin; thence West parallel to the North line of Section 24 a distance of One Hundred Sixty-five (165) feet to an iron pin; thence North parallel to the East line of the Northwest One-Quarter of Section 24 a distance of Five Hundred Seventy-seven and Five-Tenths (577.5) feet to point of beginning. Contains 2.18 acres, more or less;

PARCEL B:

Commencing at the Northwest corner of Section 24, thence East along the North line of Section 24 a distance of Two Thousand One Hundred Seventy-three and Five-Tenths (2,173.5) feet to point of beginning.

Beginning at the above-described point, thence continuing East along the North line of Section 24 a distance of One Hundred Sixty-five (165) feet; thence South parallel to the East line of the Northwest One-Quarter of Section 24 a distance of Five Hundred Seventy-seven and Five-Tenths (577.5) feet to an iron pin; thence West parallel to the North line of Section 24 a distance of One Hundred Sixty-five (165) feet to an iron pin; thence North parallel to the East line of the Northwest One-Quarter of Section 24 a distance of Five Hundred Seventy-seven and Five-Tenths (577.5) feet to point of beginning. Contains 2.18 acres, more or less;



Jack G. Suter • executive director • 219-423-7096

allen county plan commission • 630 city-county building • one main street • fort wayne, indiana • 46802

October 5, 1983

Mr. Fred Baughman, Coordinator
Economic Development Commission
8th Floor, City-County Building
Fort Wayne, IN 46802

Dear Fred:

Re: E.D.C. Application, Northeast Egg
Producers & Processors, Inc.

This office has reviewed the above-referenced application for an egg production and processing facility on Springfield Center Road.

The real estate is zoned A-1 (Agricultural), which is the proper designation for such an agricultural land use. Furthermore, it is the opinion of the undersigned that the project would be in compliance with Allen County's comprehensive planning efforts.

Cordially,

A handwritten signature in dark ink, appearing to read "J. G. Suter", is written over the typed name.

Jack G. Suter

JGS:sh

BILL NO. R-83-10-13

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
~~ORDINANCE~~ A RESOLUTION FINDING, DETERMINING AND RATIFYING AN
INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF \$1,000,000.00 ECONOMIC REVENUE
BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF
INDUCING THE APPLICANT, NORTHEAST EGG PRODUCERS & PROCESSORS, INC. TO
PROCEED WITH THE ACQUISITION CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

Mark E. Giaquinta

JAMES S. STIER, VICE CHAIRMAN

James S. Stier

JANET G. BRADBURY

Janet G. Bradbury

SAMUEL J. TALARICO

Samuel J. Talarico

DONALD J. SCHMIDT

Donald J. Schmidt

*Concurred
10-25*

Sandra E. Kennedy

DIGEST SHEETTITLE OF ORDINANCE Inducement Resolution for an issue of \$1,000,000.00DEPARTMENT REQUESTING ORDINANCE 02-83-10-13
Economic Development Commission

SYNOPSIS OF ORDINANCE The expansion of an existing egg production
facility in northeast Allen County through the renovation of existing
poultry confinement facilities and the purchase of egg production and
egg processing equipment, including costs of issuance, to be located
on Springfield Center Road, Grabill, Indiana, on application of
Northeast Egg Producers & Processors, Inc.

EFFECT OF PASSAGE Expansion of egg production facility, creating 6 jobs
the first year with an estimated payroll of approximately \$100,000.

EFFECT OF NON-PASSAGE None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) _____